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PROPOSED ATTORNEYS FOR DEBTOR

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

IN RE:

YOLKED LLC,

Debtor.

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**CASE NO. 23-43508-mxm
Chapter 11**

DEBTOR'S STATUS REPORT

TO THE HONORABLE UNITED STATES BANKRUPTCY COURT:

COMES NOW Yolked LLC ("Debtor"), the Debtor in the above-styled and numbered case, and files this Status Report and in support thereof would respectfully show unto the Court as follows:

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of the Chapter 11 case and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. Debtor filed a voluntary petition under Chapter 11, Title 11, of the United States Bankruptcy Code on November 15, 2023 (the "Petition Date") in the United States Bankruptcy Court for the Northern District of Texas, Fort Worth Division.

3. The Debtor is now operating its business and managing its property as a debtor in possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code. Areya Holder Aurzada has been appointed the Subchapter V Trustee. No official committee has been appointed.

4. The Debtor owns a restaurant doing business as the Toasted Yolk Southlake located in Southlake, Texas. Debtor is not currently operating.

5. Debtor intends to sell its business and has a Letter of Intent to Purchase a Business from Kameswara R. Paturi with a sale price of \$225,000.00. Upon execution of a sale contract, Debtor will file a motion to sell.

6. The Debtor is owned by Ryan Patterson, Rozina Lakhani and Hassan Bhatti, each of whom have a 33-1/3% ownership interest in the Debtor and each of whom is a Manager.

7. The Debtor leases the premises located at 2820 E. Southlake Blvd., Southlake, Texas for its operations and owns no real property. The Debtor owns personal property as of the Petition Date in the approximate amount of \$152,500.00. This consists of (i) Cash, cash equivalents and financial assets in the amount of \$2,500.00; and (ii) Office Furniture, fixtures and equipment in the amount of \$150,000.00. The values are the Debtor's opinion of value. Liquidation of the non-cash assets (furniture, fixtures and equipment) would garner less than the above listed value.

8. The Debtor listed the following debts as of the Petition Date:

Secured claims:	\$750,000.00
Priority claims:	\$0.00
Unsecured claims:	\$224,328.71

9. The Debtor will attend its 341 Meeting of Creditors on January 8, 2024, at 9:30 a.m. Notice of the date, time and location of the meeting has been served upon all creditors and parties in interest (Dkt. 20).

10. The Debtor is in compliance with its duties under the Bankruptcy Code and has filed its Schedules, Statement of Financial Affairs, Financial Statements and other required

documents. However, upon further review of these documents there are revisions that need to be made.

11. The Debtor has not prepared any income tax returns to date. Debtor has filed an application to employ an accountant whom will prepare the necessary tax returns and copies of same will be provided to the United States Trustee and SubChapter V Trustee upon their completion. The Debtor attended its Initial Debtor Interview with the Office of the United States Trustee and has filed an application to employ the undersigned bankruptcy counsel.

12. Debtor intends to sell its business and believes that the sale proceeds will be sufficient to propose a feasible plan within the required 90-day time frame. Although it is still unclear what the percentage return to creditors will be, the Debtor intends to propose a plan that will provide a fair dividend to the creditors. Debtor will file the Monthly Report for November 2023.

13. Debtor has opened its DIP account at Comerica Bank. There is a current balance in the DIP account of \$3,757.00.

14. Debtor is sending the \$1,000.00 payment for the month of November 2023 to the Subchapter V Trustee today.

Dated: December 28, 2023.

Respectfully submitted,

/s/ Joyce W. Lindauer

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ATTORNEYS FOR DEBTOR

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on December 28, 2023, a true and correct copy of the foregoing document was served via email pursuant to the Court's ECF system upon the parties receiving electronic notice in this case listed below.

Eboney D. Cobb on behalf of Creditor Grapevine-Colleyville ISD
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/s/ Joyce W. Lindauer
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